



GUJARAT AMBUJA EXPORTS LIMITED

CIN - L15140GJ1991PLC016151

Regd. Off.: "Ambuja Tower", Opp. Sindhu Bhavan, Sindhu Bhavan Road, Bodakdev,
P.O. Thaltej, Ahmedabad - 380 059. Phone: +91 79 - 61556677, Fax: +91 79 - 61556678

Email Id: info@ambujagroup.com, Website: www.ambujagroup.com

REF : GAELASTOCK31\2019\56

Date : 3rd August, 2019

BY E-FILING

To, The General Manager- Listing Department The National Stock Exchange of India Limited Exchange Plaza, 5 th Floor Plot No. C/1, G Block, Bandra Kurla Complex, Bandra (E), Mumbai - 400 051 Ref.:- Symbol GAEL	To, The General Manager- Market Operations BSE Limited Phiroze Jeejeebhoy Towers, Dalal Street, Fort, Mumbai - 400 001 Ref.:- Security Code: 524226
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Sub.:- Submission of Unaudited Standalone Financial Results of the Company and Limited Review Report for the First Quarter ended 30th June, 2019

Dear Sir/Madam,

With reference to above, we are pleased to submit herewith, pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, Unaudited Standalone Financial Results of the Company for the first quarter ended 30th June, 2019 reviewed by the Audit Committee and subsequently approved by the Board of Directors of the Company at their respective meetings held on 3rd August, 2019.

Also please find enclosed herewith the Limited Review Report of the said Unaudited Standalone Financial Results of the Company for the first quarter ended 30th June, 2019 received from the Auditors of the Company.

Kindly take the above disclosures on your record as compliance with Regulations 30 and 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

You are requested to take note of the same.

Thanking you.

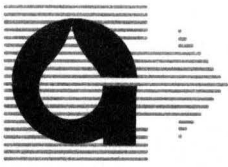
Yours faithfully,

FOR, GUJARAT AMBUJA EXPORTS LIMITED

MANISH GUPTA
CHAIRMAN & MANAGING DIRECTOR

Encl: As above





GUJARAT AMBUJA EXPORTS LTD.

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UNAUDITED STATEMENT OF STANDALONE FINANCIAL RESULTS FOR THE QUARTER ENDED 30TH JUNE, 2019

(₹ in Crores)

Sr. No.	Particulars	Quarter Ended			Year Ended
		30.06.19	31.03.19	30.06.18	31.03.19
		[UNAUDITED]	[AUDITED]	[UNAUDITED]	[AUDITED]
			[Refer Note 3]		
1	Income from operations				
	(a) Revenue from Operations	1,011.44	1,263.51	804.15	4,021.44
	(b) Other Income	2.68	2.79	5.05	11.64
	Total Income	1,014.12	1,266.30	809.20	4,033.08
2	Expenses				
	(a) Cost of materials consumed	629.58	882.00	429.95	2,725.85
	(b) Purchase of stock-in-trade	162.88	50.88	28.91	261.59
	(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	30.30	99.96	103.78	45.43
	(d) Employee benefits expense	22.86	22.23	26.89	107.95
	(e) Finance Cost	2.36	1.71	6.88	18.82
	(f) Depreciation and amortisation expense	25.10	23.37	23.48	95.65
	(g) Other expenses	109.86	144.27	116.96	508.24
	Total Expenses	982.94	1,224.42	736.85	3,763.53
3	Profit before Exceptional Items & Tax (1-2)	31.18	41.88	72.35	269.55
4	Add/(Less) : Exceptional Item				
5	Profit before tax (3+4)	31.18	41.88	72.35	269.55
6	Tax Expense :				
	- Current Tax	10.06	4.41	21.01	70.25
	- Deferred Tax	(1.56)	5.84	(1.71)	6.33
	- (Excess) / Short provision of tax of earlier years	-	0.12	-	(5.18)
	Total Tax Expense	8.50	10.37	19.30	71.40
7	Net Profit for the period after tax (5-6)	22.68	31.51	53.05	198.15
8	Other Comprehensive Income (net of tax)				
	(a) Items that will not be classified to Profit & Loss				
	(i) Remeasurement of defined benefit plan	0.07	-0.20	0.16	0.28
	(ii) income tax related to items no (i) above	(0.03)	0.07	(0.06)	(0.10)
	(b) Items that will be reclassified to Profit & Loss				
	(i) Effective portion of gain or loss on cash flow hedges	-	-	-	-
	(ii) income tax related to items no (i) above	-	-	-	-
	Other Comprehensive Income (net of tax)	0.04	-0.13	0.10	0.18
9	Total Comprehensive Income for the period (7+8)	22.72	31.38	53.15	198.33
10	Paid-up Equity Share Capital (Face Value ₹ 2/- per share)	22.93	22.93	22.93	22.93
11	Other Equity				1,185.31
12	EPS ₹-(Not Annualised)				
	- Basic	1.98	2.75	4.63	17.28
	- Diluted	1.98	2.75	4.63	17.28

(See accompanying notes to the Financial Results)

For Gujarat Ambuja Exports Limited

Place : Ahmedabad
Date : August 3, 2019.

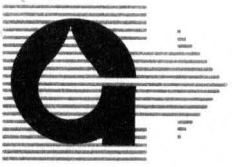


Mansu Gupta
Chairman & Managing Director
DIN 00028196

Notes :

- The above Standalone Financial Results have been reviewed by the Audit Committee of the Board at its meeting held on August 3, 2019 and approved and taken on record by the Board of Directors of the Company at its meeting held on August 3, 2019.
- The Company has adopted IND-AS 116 "Leases" effective from April 1, 2019 for its lease contracts existing on that date by following the "prospective method" resulting into a recognition of Right of Use Asset of ₹ 6.48 crore and a Lease Liability of the equivalent amount. Its effect on the profit for the quarter is insignificant. The comparatives for the year ended March 31, 2019 have not been retrospectively adjusted.
- The figures for quarter ended March 31, 2019 as reported in this financial results are the balancing figures between audited figures in respect of the full financial year up to March 31, 2019 and the unaudited published year-to-date figures up to December 31, 2018 being the date of the end of the third quarter of the financial year which was subject to limited review.
- The financial results have been prepared in accordance with the Companies (Indian Accounting Standards) Rules, 2015 (IND-AS) prescribed under Section 133 of the Companies Act, 2013 and other accounting principles generally accepted in India.
- Figures for the previous period have been regrouped/ rearranged wherever necessary.

SIGNED FOR IDENTIFICATION BY
Mansu Gupta
ARBIT PATEL & ASSOCIATES



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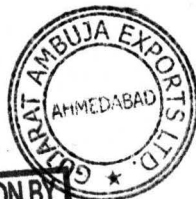
SEGMENTWISE REVENUE, RESULTS, ASSETS AND LIABILITIES FOR QUARTER ENDED 30TH JUNE, 2019

(₹ in Crores)

Sr. No.	Particulars	Quarter Ended			Year Ended
		30.06.2019 [UNAUDITED]	31.03.2019 [AUDITED]	30.06.2018 [UNAUDITED]	31.03.2019 [AUDITED]
			[Refer Note 3]		
1	Segment Revenue (Net Sales/Income from each Segment)				
	(a) Cotton Yarn Division	34.75	68.02	62.22	239.75
	(b) Maize Processing Division	505.96	530.68	412.39	1871.09
	(c) Other Agro Processing Division	468.01	662.62	326.76	1900.69
	(d) Power Division	2.72	2.19	2.78	9.91
	Net Sales/ Income from Operations	1011.44	1263.51	804.15	4021.44
2	Segment Results (Profit before Interest & tax from each Segment)				
	(a) Cotton Yarn Division	(0.65)	(4.27)	(0.30)	(7.94)
	(b) Maize Processing Division	26.30	53.87	65.66	254.77
	(c) Other Agro Processing Division	15.95	4.89	24.06	71.69
	(d) Power Division	1.71	1.70	1.98	6.85
	Total	43.31	56.19	91.40	325.37
	Less : i Finance costs	2.36	1.71	6.88	18.82
	Less : ii Net unallocable (Income)/Expenditure	9.77	12.60	12.17	37.00
	Less : iii Exceptional items	-	-	-	-
	Total Profit/(Loss) Before Tax	31.18	41.88	72.35	269.55
3	Segment Assets				
	(a) Cotton Yarn Division	122.70	158.09	167.88	158.09
	(b) Maize Processing Division	1148.72	970.70	1148.24	970.70
	(c) Other Agro Processing Division	489.92	475.13	489.16	475.13
	(d) Power Division	26.38	25.77	26.85	25.77
	(e) Unallocable Assets	64.29	85.46	68.71	85.46
	Total Segment Assets	1852.01	1715.15	1900.84	1715.15
4	Segment Liabilities				
	(a) Cotton Yarn Division	22.11	31.76	52.28	31.76
	(b) Maize Processing Division	158.49	126.69	171.33	126.69
	(c) Other Agro Processing Division	79.85	70.96	78.75	70.96
	(d) Power Division	0.29	0.20	0.22	0.20
	(e) Unallocable Liabilities	360.31	277.30	520.83	277.30
	Total Segment Liabilities	621.05	506.91	823.41	506.91

For Gujarat Ambuja Exports Limited

Place : Ahmedabad
Date : August 3, 2019.



Manish Gupta
Chairman & Managing Director
DIN - 00028196

SIGNED FOR IDENTIFICATION BY
Arpit Patel
ARPIT PATEL & ASSOCIATES

Independent Auditor's Review Report on Quarterly Unaudited Financial Results of the Company pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.

To
The Board of Directors of
Gujarat Ambuja Exports Limited

1. We have reviewed the accompanying statement of unaudited financial results of Gujarat Ambuja Exports Limited (the 'Company') for the quarter ended June 30, 2019 (the 'Statement'), attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the 'Regulation'), read with SEBI Circular No. CIR/CFD/CMD1/44/2019 dated March 29, 2019 (the 'Circular').
2. The preparation of the Statement in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, (Ind AS 34) 'Interim Financial Reporting' prescribed under Section 133 of the Companies Act, 2013, as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India, read with the Circular, is the responsibility of the Company's management and has been approved by the Board of Directors of the Company. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410, 'Review of Interim Financial Information Performed by the Independent Auditor of the Entity' issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.
4. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the applicable Indian Accounting Standards ('Ind AS') specified under Section 133 of the Companies Act, 2013, as amended, read with relevant rules issued thereunder and other recognised accounting practices and policies has not disclosed the information required to be disclosed in terms of the Regulation, read with the Circular, including the manner in which it is to be disclosed, or that it contains any material misstatement

For Arpit Patel & Associates,
Chartered Accountants
ICAI Firm registration number: 144032W

Arpit Patel

Arpit Patel
Partner
Membership No.: 034032

Place: Ahmedabad
Date: August 3, 2019

ICAI UDIN: 19034032AAAAAJ3443

